



**Revenue Information Bulletin No. 06-002**

**January 3, 2006**

**Individual Income Tax and Corporation Income and Franchise Tax**

**Downtown Development District Historic Structure Rehabilitation Tax Credit**

La. Rev. Stat. 47:6019 provides individuals and corporations with a tax credit for the rehabilitation of historic structures in a downtown development district. Eligible property must be nonresidential real property or residential rental property. The credit is equal to up to 25 percent of the eligible costs and expenses of the rehabilitation. The tax credit for qualified rehabilitation expenditures is earned only in the year in which the property attributable to the expenses is placed in service. No taxpayer shall receive more than 5 million dollars of credit for any number of structures rehabilitated within a downtown development district.

To qualify for the credit, the historic structure must be listed on the National Register of Historic Places or be certified by the state historic preservation office as contributing to the historical significance of the district and a two hundred fifty dollar application fee must be paid to the state historic preservation office.

In order to claim the downtown development district historic structure rehabilitation credit, a taxpayer should submit the following documentation to the Department of Revenue:

- Address of Rehabilitated Structure,
- Project number from state historic preservation office,
- Copy of the original credit certificate or letter issued by the State Historic Preservation Office,
- Estimated cost of rehabilitation on historical structure, and
- A schedule showing the current or remaining tax credit balance and the amount to be claimed against the owner's current year tax liability.

Interested parties should contact Taxpayer Services at (225) 219-7318.

Cynthia Bridges  
Secretary